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THE HONORABLE MARC BARRECA
Chapter 7
Hearing Date: February 14, 2014
Hearing Time: 9:30 a.m.
Hearing Place: 700 Stewart St., Room 7106, Seattle
Responses Due: February 7, 2014

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

In Re:

Otha Dale Schumpert, Jr. and Alana June
Schumpert,

Debtor(s).

No. 06-14094

NOTICE OF HEARING AND
MOTION TO APPROVE THE SALE
OF REAL PROPERTY FREE AND
CLEAR OF LIENS AND
ENCUMBRANCES

NOTICE OF HEARING

A hearing shall be held on February 14, 2014, at 9:30 a.m. before the Honorable MARC BARRECA at 700 Stewart St., Room 7106, Seattle, Washington to consider the matters set forth below. Any party objecting to the requested relief shall file their objection no later than February 7, 2014 and shall appear at the hearing and state their objection. In absence of a timely objection, the Trustee may present an Order granting the requested relief prior to the date of the hearing.

**MOTION TO APPROVE SALE FREE AND CLEAR OF LIENS AND
ENCUMBRANCES**

COMES NOW the Trustee, Edmund J. Wood, by his attorney Michael Harris, and moves for an Order authorizing the sale of real property free and clear of liens and encumbrances upon the terms set forth below:

NOTICE OF HEARING AND MOTION TO APPROVE
THE SALE OF REAL PROPERTY ETC. - 1

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|----|-------------------------------|------------------------------------------------------|
| 1 | | |
| 2 | Street Address of Property: | 32700 30 th Ave SW, Federal Way, WA 98023 |
| 3 | Legal description of Property | |
| 4 | (Abbreviated): | LOT 70, WOOD VALE |
| 5 | Parcel No.: | 951090 0070 08 |
| 6 | Sale Price: | \$130,000 or such higher price as the parties |
| 7 | | agree to in order to close the short sale |
| 8 | Terms of Sale: | Cash at closing |
| 9 | Purchaser: | Norgebartley 1, LLC |
| 10 | Purchasers Address: | 2511 68 th Ave S. |
| 11 | | Kent, WA 98032 |
| 12 | Costs of Sale: | The estate will pay the real estate agent a |
| 13 | | commission of 6% of the gross sale price or |
| 14 | | such lesser amount as the agents shall agree to; |
| 15 | | and the estate will pay customary costs of sale, |
| 16 | | including but not limited to title insurance |
| 17 | | premiums, real estate taxes due through the date |
| 18 | | of closing, excise tax, and one-half of the |
| 19 | | escrow fee. |
| 20 | Utility Liens: | The amount or existence of utility liens is |
| 21 | | usually not known until closing or later. The |
| 22 | | Trustee will pay utility liens from sale proceeds. |
| 23 | Encumbrances and approximate | |
| 24 | claim amounts: | |
| 25 | | Bank of New York Mellon \$236,132.00 |
| | | PSC, Inc. \$2,916.56 |
| | | Target National Bank \$4,841.87 |
| | | Lakehaven Utility Dist. \$813.53 |

This sale will be free and clear of all liens and interests; said liens and interests, if any, will attach to the proceeds of sale with the same effect and validity as they attached to the subject property. The Trustee requests authority to pay the secured creditors named above to the extent funds are available.

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1 This is a short sale. The sale will be subject to the approval of Bank of New York
2 Mellon. There will be insufficient funds to make a distribution to secured creditors of a lower
3 priority than Bank of New York Mellon on its first Deed of Trust. The Trustee will negotiate the
4 terms of the short sale with Bank of New York Mellon at a later date; the terms are unknown at
5 this time. The Trustee will also negotiate a buyer's premium or carve out of at least \$15,000. Of
6 that amount, at least half one will be distributed to pre-petition creditors. Should the buyer be
7 unable to close the sale, or should the trustee receive an offer he believes is better for the estate,
8 the trustee reserves the right to, rather than treating the funds as a buyer's premium, negotiate a
9 carve out with the secured creditor under 11 USC §506(c).
10

11 The Trustee believes and alleges that the buyer is a good faith purchaser for value.

12 WHEREFORE the Trustee prays for an Order approving the transaction granting the
13 other relief set forth above. A proposed Order is attached.
14

15 Dated January 8, 2014.
16

17 /s/Michael P. Harris
18 Michael P. Harris,
19 Attorney at Law
20 WSBA#13506
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NOTICE OF HEARING AND MOTION TO APPROVE
THE SALE OF REAL PROPERTY ETC. - 3

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